

Preliminary results 2023



Consolidated statement of comprehensive income

of New Work SE

for the period from January 1 to December 31, 2023

Consolidated statement of comprehensive income

In € thousand	01/01/- 12/31/2023	01/01/- 12/31/2022
Service revenues	305,601	313,357
Other operating income	4,101	3,012
Other own work capitalized	24,061	20,726
Personnel expenses	- 152,475	- 144,569
Marketing expenses	- 43,444	- 38,989
Other operating expenses	- 42,459	- 47,248
Impairment losses on financial assets	- 2,462	- 2,172
EBITDA	92,923	104,117
Depreciation, amortization and impairment losses	- 44,093	- 37,947
EBIT	48,830	66,170
Finance income	3,123	326
Finance costs	- 917	- 3,133
EBT	51,036	63,363
Income taxes	- 14,171	- 17,294
Net income/loss from continuing operations	36,865	46,069
Post-tax profit or loss of discontinued operations	- 13	- 2,807
CONSOLIDATED NET PROFIT	36,852	43,262

In € thousand	01/01/- 12/31/2023	01/01/- 12/31/2022
Earning per share		
Earning per share from continuing operations (basic)	€6.56	€8.20
Earning per share from continuing operations (diluted)	€6.56	€8.20
Earnings per share (basic)	€6.56	€7.70
Earnings per share (diluted)	€6.56	€7.70
CONSOLIDATED NET PROFIT	36,852	43,262
Currency translation differences	2	305
OTHER COMPREHENSIVE INCOME	2	305
CONSOLIDATED TOTAL COMPREHENSIVE INCOME	36,854	43,567

Consolidated statement of financial position

of New Work SE
as of December 31, 2023

Assets

In € thousand	12/31/2023	12/31/2022
Intangible assets		
Purchased software	1,630	2,770
Internally generated software	68,747	68,630
Goodwill	56,145	56,145
Other intangible assets	1,823	2,703
Property, plant and equipment		
Leasehold improvements	7,826	12,483
Other equipment, operating and office equipment	11,985	14,067
Construction in progress	0	420
Lease assets	42,233	47,023
Financial assets		
Financial assets at amortized cost	2,823	3,005
Financial assets at fair value	17,226	28,427
Other non-financial assets	0	539
Deferred tax assets	1,435	1,945
NON-CURRENT ASSETS	211,873	238,157
Receivables and other assets		
Receivables from services	20,477	19,881
Income tax receivables	6,283	540
Other assets	16,836	20,140
Cash and short-term deposits		
Cash	93,077	94,800
Third-party cash	0	3,504
CURRENT ASSETS	136,673	138,865
	348,547	377,022

Equity and liabilities

In € thousand	12/31/2023	12/31/2022
Subscribed capital	5,620	5,620
Capital reserves	22,644	22,644
Other reserves	646	643
Retained earnings	116,266	117,183
EQUITY	145,176	146,091
Deferred tax liabilities	13,044	12,287
Contract liabilities	1,299	1,424
Other provisions	815	626
Lease liabilities	48,254	53,658
Other liabilities	1,063	3,847
NON-CURRENT LIABILITIES	64,475	71,842
Trade accounts payable	11,339	9,971
Lease liabilities	4,833	6,254
Contract liabilities	97,251	107,402
Other provisions	3,783	3,032
Income tax liabilities	3,586	10,581
Other liabilities	18,104	21,849
CURRENT LIABILITIES	138,896	159,090
	348,547	377,022

Consolidated statement of cash flows

of New Work SE

for the period from January 1 to December 31, 2023

Consolidated statement of cash flows

In € thousand	01/01– 12/31/2023	01/01– 12/31/2022
Earnings before taxes from continuing operations	51,036	63,363
Earnings before taxes from discontinued operations	7	– 4,092
Earnings before taxes	51,043	59,271
Amortization and write-downs of internally generated software	23,964	23,727
Depreciation, amortization and impairment losses on other fixed assets	20,217	17,105
Finance income	– 3,123	– 326
Finance costs	917	3,147
EBITDA	93,017	102,924
EBITDA from discontinued operations	94	– 1,192
EBITDA FROM CONTINUING OPERATIONS	92,923	104,117
Interest received	1,769	322
Taxes paid	– 25,664	– 19,827
Non-cash income/espenses	– 1,134	0
Loss / Profit from disposal of fixed assets	– 23	– 51
Change in receivables and other assets	3,418	– 5,427
Non-cash changes due to changes in the scope of consolidation	– 2,700	– 5,288
Change in contract liabilities	– 10,276	6,360
Elimination of XING Events third-party obligation	3,504	180
Cash flows from operating activities	61,911	79,192
Cash flows from operating activities from discontinued operations	– 116	– 1,551
CASH FLOWS FROM OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	62,027	80,743
Payment for capitalization of internally generated software	– 24,081	– 21,204
Payment for purchase of software	– 366	– 750
Payments for purchase of other intangible assets	0	– 51

In € thousand	01/01– 12/31/2023	01/01– 12/31/2022
Proceeds from the disposal of fixed assets	283	2,390
Payments for purchase of property, plant and equipment	– 4,610	– 9,425
Proceeds from disposals of investments	12,186	4,636
Payments for acquisition of investments	0	– 4,994
Cash flows from investing activities	– 16,587	– 29,398
Cash flows from investing activities from discontinued operations	– 86	– 629
CASH FLOW FROM INVESTING ACTIVITIES FROM CONTINUING OPERATIONS	– 16,501	– 28,769
Payment of regular dividend	– 17,761	– 15,737
Payment of special dividend	– 20,009	– 20,009
Interest paid	– 1	– 287
Proceeds from lease incentives	0	2,805
Payment for leases	– 9,679	– 8,945
Cash flows from financing activities	– 47,449	– 42,173
Cash flows from financing activities from discontinued operations	0	– 13
CASH FLOWS FROM FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	– 47,449	– 42,160
Currency translation differences	403	721
Own funds at the beginning of the period	94,800	86,459
Change in cash and cash equivalents	– 1,723	8,341
OWN FUNDS AT THE END OF THE PERIOD	93,077	94,800
Third-party funds at the beginning of period	3,504	3,684
Change in third-party cash and cash equivalents	– 3,504	– 180
THIRD-PARTY FUNDS AT THE END OF THE PERIOD	0	3,504

Consolidated statement of changes in equity

of New Work SE

for the period from January 1 to December 31, 2023

Consolidated statement of changes in equity

In € thousand	Subscribed capital	Capital reserve	Reserve for currency translation differences	Retained earnings	Total equity
	5,620	22,644	338	109,667	138,270
AS OF 01/01/2022	0	0	0	43,262	43,262
Consolidated net profit	0	0	305	0	305
Other comprehensive income	0	0	305	43,262	43,567
Consolidated total comprehensive income	0	0	0	- 15,737	- 15,737
Regular dividend for 2021	0	0	0	- 20,009	- 20,009
AS OF 12/31/2022	5,620	22,644	643	117,183	146,091
AS OF 01/01/2023	5,620	22,644	643	117,183	146,091
Consolidated net profit	0	0	0	36,852	36,852
Other comprehensive income	0	0	2	0	2
Consolidated total comprehensive income	0	0	2	36,852	36,854
Regular dividend for 2022	0	0	0	- 17,761	- 17,761
Special dividend	0	0	0	- 20,009	- 20,009
AS OF 12/31/2023	5,620	22,644	646	116,266	145,176